Takaful Ikhlas Sdn. Bhd.

providing
complete protection
for you and your
loved ones

corporate **profile**

Takaful IKHLAS has, within the five years of our operations, established a strong presence in the provision of Islamic financial protection services. Today, our reputation in the market as a dynamic 'brand' precedes us.

Thus far, more than 600,000 individuals and corporations have placed their trust in us, and become our policyholders (participants).

Our commitment and adherence to values that we cherish, coupled with the application of appropriate technology in conducting business have earned us a sound reputation for our ethical approach and service delivery.

Our portfolio comprises a comprehensive range of Family, Group and General Takaful Plans and Riders for individuals and commercial enterprises, with more being planned in the not too distant future. Our distribution/service channels comprise highly knowledgeable and well-trained people with whom our staff work closely. These channels comprise 4,500 agency personnel, brokers, financial institutions, motor franchise-holders, co-operatives and Islamic bodies.

Within two years, we have established an extensive agency network with our presence in all the major town centers as well as a number of smaller towns throughout West and East Malaysia. The high ethical standards we have set for our staff and business partners can be seen in our responsiveness to our customers and our reputation for fair and fast claims. We have no "backlog" in claim payments with approvals given within 24 hours in many cases.

In line with our commitment to excellence, we have put in place a performance management system, based on meritocracy, for our employees. We have also engaged consultants to conduct a thorough competency map for all employees with a view to enhancing their skills set. We have also conducted a value-system based programme for all our employees to further inculcate conformity to our core values.

Our use of technology has been both deliberated and well thought out. Towards this end, we have invested considerably in this area in support of our philosophy of creating efficiency and effectiveness in serving our participants and business partners.

Aside from acquiring the latest technology to drive our front and back-end processes, and integrate the same, we were among the first to utilise the e-Covernote System linking Takaful IKHLAS with the Road Transport Department or JPJ. Additionally, we have in place an Electronic Claims Estimation System that considerably speeds up the assessment of motor claims. We have also deployed an agency portal called I-POS that enables agents to track their business portfolios. At the same time we are the first to introduce both new and renewal motor Takaful purchase called e-IKHLAS.

On the corporate front, our parent company, MNRB Holdings Berhad (MNRB) or formerly known as Malaysian National Reinsurance Berhad, has increased our Paid-Up Capital to RM195 million in compliance with the requirements of the authorities and grow our business in the Takaful industry.

Looking ahead, the prospects for the next two years looks promising for not only our Company but also for our participants and business partners as we further consolidate our position and strive to provide better benefits to all our stakeholders. InsyaAllah, much will be accomplished. Our objective is to establish Takaful IKHLAS as the preferred provider of Islamic financial protection services and we will leave no stone unturned to achieve this.

Our Parent Company

Incorporated in 1972, MNRB Holdings Berhad (MNRB), is an investment holding company with subsidiaries involved in the reinsurance and insurance business. Listed on the Main Board of the Bursa Malaysia Securities Berhad, MNRB recorded a RM978.6 million turnover for the financial year ended 31 March 2008.

MNRB's shareholders' fund has increased to RM893.9 million during the same period with total assets worth over RM2.6 billion. MNRB major shareholders are Permodalan Nasional Berhad (PNB) and the Skim Amanah Saham Bumiputra of PNB.

Business Approach

At Takaful IKHLAS, we operate and manage our business in accordance with Shariah principles. We are fully committed to ensuring fairness in all our dealings. As such, all operational matters, investment dealings, management and marketing of our business are overseen by the Shariah Committee, headed by Dato' Mohd Mokhtar Shafii, who sits on the Selangor Fatwa Council.

We are committed to assisting our customers in an efficient and effective manner especially when it involves claims and compensations. This is because we want to assure them that providing "peace of mind" is not a slogan but a reality. Above all, we are IKHLAS.

Vision

Takaful IKHLAS aspires to be the preferred provider of financial protection services guided by Islamic principles and values.

Mission

We are committed to delivering value-added products and quality services through competent staff, effective distribution networks and a technology that supports efficient business management and innovation in a creative, dynamic and aggressive environment. Business acquisition will be driven by a clear understanding of market needs and orderly growth.

Core Values

Our values transcend throughout the entire organisation. These principles will guide us to succeed in our business, and will serve us well ahead into the future from day-to-day business operation to product development and customer service.

Islamic Values

We shall establish a fully moral and ethical company whose people are strong in religious values and live by the highest ethical standards.

Our Company

We shall build a Team that takes personal responsibility for the delivery of our services and promises to our participants and business partners. We shall consciously seek to develop our staff and agents in their chosen careers and instill in them a sense of pride and ownership in the Company.

Financial Strength

We shall earn the confidence of our participants by building a reputation for fair and prompt claims services and ensuring the financial stability of the Company. We believe that these form the foundation of their security.

Customer Centric

We believe that by being proactive and meeting the changing needs of our participants through value-added products and services, we will meet the aspirations of all our stakeholders.

Quality Culture

We believe in doing the right things right the first time and every time. Quality and continuous improvement shall be the key drivers in all our management processes.

Quality Policy

To create an Islamic Financial Institution that is dynamic and progressive by:

1. Involving all employees in improving all activities on a continuous basis to meet or exceed the expectations of customers.

2. Embedding a continuous improvement process which unites Takaful IKHLAS in its commitment towards a quality culture through:

    - Inspired leadership
    - Teamwork
    - Professionalism
    - Inculcation of Islamic Values

Our Culture Attributes

The Company's Vision and Mission have been carefully thought out. All these would come to naught if we do not support and drive the achievement of this Vision and Mission with the appropriate behavior i.e. the right culture. Together, we will achieve our purpose through the practice of the following attributes:

1. IKHLAS Values
2. Quality mindset
3. Results Driven
4. Leadership
5. Professionalism
6. Customer-Centric
7. Communication
8. Teamwork

The Concept of Takaful

Takaful is an insurance concept which is grounded in Islamic Muamalat, observing the rules and regulations of Shariah. It is a concept that has been in practice for over 1,400 years.

In principle, Takaful system is based on mutual co-operation, responsibility, assurance, protection and assistance between groups of participants. In other words, it is the provision of shared contributions to help those who are in need.

These fundamentals are based on the sayings of Prophet Muhammad S.A.W. Some of the examples are:

1. **Basis of Co-operation**
   Allah will always help His servant for as long as he helps others. *(Narrated by Imam Ahmad and Imam Abu Daud)*

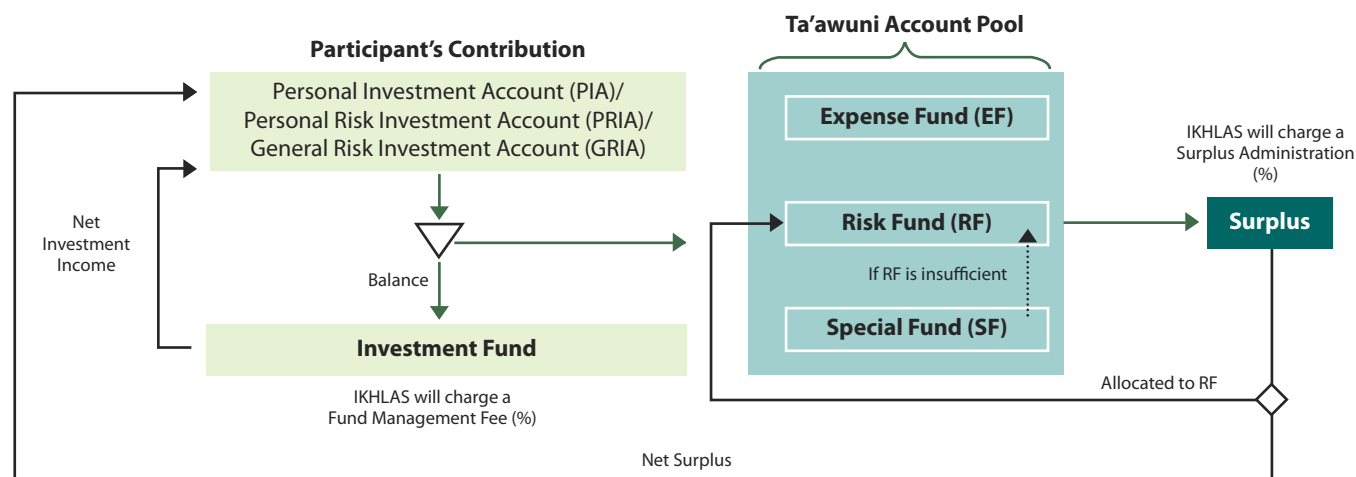
2. **Basis of Responsibility**
   The place of relationships and feelings of people with faith, between each other, is just like the body; when one of its parts is afflicted with pain, then the rest of the body will be affected. *(Narrated by Imam Al-Bukhari and Imam Muslim).*

   One true Muslim (Mu'min) and another true Muslim (Mu'min) is just like a building whereby every part in it strengthens the other part. *(Narrated by Imam Al-Bukhari and Imam Muslim).*

3. **Basis of Mutual Protection**
   By my life, which is in Allah's power, nobody will enter Paradise if he does not protect his neighbour who is in distress. *(Narrated by Imam Ahmad)*

   Based on the above hadith, Islamic scholars had decided that there should be a concerted effort to implement the Takaful concept as the best way to resolve these needs.

Understanding The Takaful Contract

The current Takaful practice uses a combination of two types of *'Aqad* (contract). These are the *Tabarru'* (donation) and *Mudharabah* (investment) contracts which are free from the elements of *Riba* (interest), *Maisir* (gambling) and *Gharar* (uncertainty).

Takaful IKHLAS Model

Note: *For GRIA, a portion of the contribution in the investment account is set aside for Tabarru' at the onset which will be dripped to the Risk Fund (RF). Any investment income derived from this amount in the investment account shall be allocated to the Risk Fund (RF). In this instance, IKHLAS will not charge a fund management fee (%). Net surplus distribution will be allocated and administered on an annual basis.*

In the **Tabarru' contract**, participants agree to donate or contribute to a fund with a sincere intention of helping each other to assume the monetary losses and misfortunes that may befall any of them.

In the **Mudharabah contract**, however, participants contribute to a fund that is managed by the Takaful company and share in the profits from such investment.

The Benefits of Takaful

The Takaful system stresses the spirit of co-operation and joint responsibility among participants. As a result, it allows the participants the opportunity to obtain two forms of profit. Firstly, the monetary benefits through the Takaful plan and the Mudharabah arrangement.

Secondly, it is "profits" in the spiritual sense, whereby participants can fulfill their religious and social responsibilities through Tabarru'. The added value of this concept is that, it is not just for the benefit of Muslims, but is meant to benefit all participants, irrespective of their religious beliefs.

Takaful IKHLAS Model

Islam does not object to insurance per se. Nevertheless, as conventional insurance involves the elements of *Gharar* (uncertainty), *Maisir* (gambling) and *Riba* (interest) in the insurance contract, it contravenes Shariah principles. Which is why Takaful seeks to bridge the areas deemed objectionable by the Shariah for the benefit of society. This allows a Muslim to have an alternative form of protection against the risk of loss due to misfortunes.

In line with international and local developments in the practice of Islamic financial protection services, Takaful IKHLAS has adopted the Wakalah system and have modelled our operations accordingly. Wakalah is a form of representative relationship between Takaful IKHLAS and a participant (Principal/Customer). Takaful IKHLAS employs the following contracts to govern our business:

- *Tabarru'* contract where the participant agrees to donate a pre-determined percentage of contribution to the fund to provide assistance to fellow participants.
- *Wakalah* contract where the participant authorises Takaful IKHLAS to conduct the affairs of the Risk and Special Fund on his/her behalf.

Takaful IKHLAS Model allows the use of intermediaries as a medium to better serve the customers' needs, payment of surpluses and profits, where applicable to participants and calculation of shared benefits on a monthly basis.

Innovative Products & Quality Services

We aim to provide comprehensive family and general Takaful protection. We place strong emphasis on product innovation coupled with differentiating features to ensure market acceptance.

Our family protection products focus on savings or investment-linked plans and mortgage protection plan. The general protection offerings feature innovative plans to cover properties such as vehicles, buildings and other assets. In the long-term, we will continue to broaden our product range to meet the changing needs of customers.

These plans are underwritten to cater for various categories of customers, from middle to lower-income groups including the rural markets, as part of our social responsibility.

Our services, on the other hand, are supported by state-of-the-art technology, designed to ensure accuracy and timeliness of information. This will help enhance our efficiency and professionalism when dealing with customers, as well as add value for our stakeholders.

Amongst the support that Takaful IKHLAS has in place are:

1. **Point of Sales (POS) System**
   This system provides direct linkage to quotations and sales illustrations, which are convertible policies. It also generates Financial Need Analysis, online underwriting and approval.

2. **Electronic Claims Estimation System**
   This system is able to electronically transmit estimates and claims information between Takaful IKHLAS, the motor repairer and external adjuster. All claims are approved within 24 hours.

3. **BANTUAN IKHLAS 24 Hours Roadside Assistance**
   This service provides 365 days of round-the-clock assistance to participants in the event of an accident or breakdown. Upon request, the call centre can help deploy towing facility, allowing your vehicle to be sent to the nearest panel workshop.

4. **e-Covernote**
   This service is electronically linked to JPJ Insurance System. It provides online, hassle-free renewal and issuance of cover note and road tax disc at a single location. This is part of our desire to provide related services under one roof to our participants.

5. **e-IKHLAS**
   Takaful IKHLAS has launched e-IKHLAS, a transaction mode that allows customers to purchase motor policy, both new and renewal, online directly with Takaful IKHLAS.

6. **e-Zi Claim Drive In**
   We take our motto "ease of doing business" a little step further by offering drive- in fast claim settlement service we called e-Zi Claim Drive In. This will ensure hassle free claims service for minor claims. Not only will it provide best service to our customers in dealing with minor claims, but also minor losses that are not exaggerated by workshop.

   Through e-Zi Claim Drive In claim settlement, a damage assessor will be on site for an on the spot claim assessment, claims under RM3,000 and cheque processing will be completed within the hour.

7. **e-Non Motor**
   As part of the Company's continuous efforts to introduce new transaction channels, Takaful IKHLAS has introduced e-Non Motor. This channel allows agents to issue an online cover note for non motor coverage such as fire, houseowner/householder, personal accident and travel personal accident and certificate for marine takaful.

Dedicated People & Comprehensive Network

Our people are the soul of our Company and we are confident that this committed workforce, operating in a creative, dynamic and rewarding environment, will help us grow to greater heights .

To nurture our people, we constantly provide the right motivation to encourage them to perform their best in all aspects of their duties. To help enhance their skills set and knowledge, integrated training and development programmes are conducted periodically, for all personnel at all levels. This, we believe, will prepare our people to assume greater responsibilities and deliver superior results.

Takaful IKHLAS endeavours to create a comprehensive network of offices and customer service centres, beginning with strategic market centres such as Kuala Lumpur and major towns, eventually, a nationwide presence.

These offices and centres are equipped with the latest information and communication technology. They operate as hubs, connecting our business partners, as well as allowing customers direct access to our services.

Management Team

Our team of experienced industry professionals, are determined to spearhead Takaful IKHLAS into becoming the preferred provider of Islamic financial protection services.

Having more than 200 years of collective experience in the insurance and related industries, senior members of our team hold a great wealth of expertise and hands-on exposure, gained from their leadership roles in various organisations.

At a glance, our senior people hold qualifications in Economics, Accounting, Business Administration, Marketing, Mechanical Engineering, Computer Science, Actuarial Science, Statistics, HR Development and Shariah Law.

With our wealth of quality people, Takaful IKHLAS is confident of meeting the expectations of our customers, business partners and stakeholders. We are committed to work closely with all our associates in making a positive difference in contributing towards the continued development of the Malaysian Takaful industry and the market.

corporate information

Board Of Directors

Sharkawi Alis
Chairman
Non-Independent Non-Executive Director

Syed Moheeb Syed Kamarulzaman
President & Chief Executive Officer
Non-Independent Executive Director

Anuar Mohd Hassan
Non-Independent Non-Executive Director

Dato' Othman Hashim
Independent Non-Executive Director

Halim Din
Independent Non-Executive Director

Yusoff Yaacob
Independent Non-Executive Director

Company Secretary

Zainurin Julaihi (MIA 10338)

Shariah Committee

Dato' Mohd Mokhtar Shafii
Member of the Selangor Fatwa Council

Nik Moustpha Nik Hassan
Deputy Director General,
Islamic Understanding Malaysia (IKIM)

Prof. Dr. Mohd Ma'sum Billah
Shariah Corporate Advisor

Prof. Dr. Ahmad Hidayat Buang
Lecturer of Shariah and Laws, University Malaya

Audit Committee

Halim Din
(Chairman)
Dato' Othman Hashim
Yusoff Yaacob

Investment Committee

Anuar Mohd Hassan
(Chairman)
Yusoff Yaacob
Syed Moheeb Syed Kamarulzaman

Risk Management Committee

Dato' Othman Hashim
(Chairman)
Anuar Mohd Hassan
Yusoff Yaacob

Nomination Committee

Halim Din
(Chairman)
Dato' Othman Hashim
Anuar Mohd Hassan
Sharkawi Alis
Yusoff Yaacob

Remuneration Committee

Dato' Othman Hashim
(Chairman)
Anuar Mohd Hassan
Halim Din

Auditor

Ernst & Young
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel : 03-7495 8000
Fax : 03-2098 5332

Bankers

Malayan Banking Berhad
Bank Islam Malaysia Bhd.
Southern Bank Berhad
EON Bank Berhad
Bank Simpanan Nasional
Bumiputra Commerce Bank Bhd.
Public Bank Bhd.
Hong Leong Bank Bhd.
Bank Muamalat Malaysia Bhd.

Registered Office

Ground Floor, Bangunan Malaysian Re
No. 17, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur
Tel : 03-2092 2626
Fax : 03-2093 1192
E-mail : ikhlascare@takaful-ikhlas.com.my
Website : www.takaful-ikhlas.com.my

board of **directors**

Sharkawi Alis
Chairman
Non-Independent Non-Executive Director

Syed Moheeb Syed Kamarulzaman
President & Chief Executive Officer
Non-Independent Executive Director

Anuar Mohd Hassan
Non-Independent Non-Executive Director

Dato' Othman Hashim
Independent Non-Executive Director

Halim Din
Independent Non-Executive Director

Yusoff Yaacob
Independent Non-Executive Director

directors' **profile**

SHARKAWI ALIS

Sharkawi Alis, aged 61, Malaysian. Non-Independent Non-Executive Director and Chairman of Takaful IKHLAS since 3 January 2008. Member of the Nomination Committee. Also Chairman and Director of MNRB Holdings Berhad.

Other information on Sharkawi Alis is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

SYED MOHEEB SYED KAMARULZAMAN

Syed Moheeb Syed Kamarulzaman, aged 55, Malaysian. Non-Independent Executive Director since 2003. Member of the Investment Committee. Also the President & Chief Executive Officer of Takaful Ikhlas Sdn. Bhd. Has 28 years experience in the insurance industry. He has helmed several local and multinational direct insurance and reinsurance companies. Currently, he is a Board member of the Malaysian Insurance Institute (MII) and sits on its Executive Committee. He is also in the Management Committee of the Malaysian Takaful Association and heads its IT Bureau. Also sits on the Mercantile Insurance Sdn. Bhd. (in Liquidation) Claims Council, an advisory committee for liquidators, is a Director of Insurance Services Malaysia Berhad and member of International Center for Education in Islamic Finance Professional Development Council.

ANUAR MOHD HASSAN

Anuar Mohd Hassan, aged 55, Malaysian. Non-Independent Non-Executive Director since 2003. Member of the Investment Committee, the Risk Management Committee, the Nomination Committee and the Remuneration Committee. Also Director of MNRB Holdings Berhad.

Other information on Anuar Mohd Hassan is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

DATO' OTHMAN HASHIM

Dato' Othman Hashim, aged 56, Malaysian. Independent Non-Executive Director since 2003. Member of the Audit Committee, the Risk Management Committee, the Nomination Committee and the Remuneration Committee. Graduate of the Royal Military College, Sungai Besi. Obtained his Degree in Law from London and qualified as a Barrister-at-Law from Council of Legal Education, London. He was among the first batch of lecturers to teach Diploma in Law at the Mara Institute of Technology. In 1983 he set-up his partnership legal practice, Messrs. Othman Hashim, Chen & Co. and in 1990 he set-up his own legal practice, Messrs. Othman Hashim & Co. Also Director of various subsidiaries of Peremba Berhad and Saujana Golf & Country Club.

HALIM DIN

Halim Din, aged 62, Malaysian. Independent Non-Executive Director since 2003. Member of the Audit Committee, the Nomination Committee and the Remuneration Committee. He is a Chartered Accountant who spent more than 30 years working for multinational corporations and international consulting firms. He accumulated 18 years of experience working in the Oil and Gas Industry – 6 years of which as a Board member of Caltex/Chevron, responsible for financial management before engaging in the Consulting business. He was the Managing Partner of the Consulting Division of Ernst & Young Malaysia. He later became the Vice President of Cap Gemini Ernst & Young Consulting when Cap Gemini of France merged with Ernst & Young Consulting. In 2003, he with two partners took over the consulting business of Cap Gemini Ernst & Young Malaysia and rebranded it as Innovation Associates where he is currently the Group Managing Director. Halim is also an independent member of the Board for Boustead Properties Berhad, Wah Seong Corporation Berhad, MMC Corporation Berhad and Kris Assets Holdings Berhad.

YUSOF YAACOB

Yusoff Yaacob, aged 60, Malaysian. Independent Non-Executive Director since 3 January 2008. Member of the Audit Committee, the Risk Management Committee, the Nomination Committee and the Investment Committee.

Other information on Yusoff Yaacob is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

shariah committee members' **profile**

Dato' Mohd Mokhtar Shafii

Prof. Dr. Md. Ma'sum Billah

Nik Moustpha Nik Hassan

Prof. Dr. Ahmad Hidayat Buang

DATO' MOHD MOKHTAR SHAFII

Dato' Mohd Mokhtar Shafii, aged 65. Chairman of Takaful Ikhlas Sdn. Bhd.'s Shariah Committee since 2002. Holds a Master of Art (1976) and Bachelor of Art (Honors) (1972) from the University of Malaya. Started his career in 1972 as an Assistant Lecturer with the University of Malaya and promoted to be a lecturer in 1975. In 1983, he became a lecturer with the International Islamic University Malaysia. Then, he was appointed Associate Professor (Dean) of the International Islamic University Malaysia. In 1997, he was appointed the Deputy Rector of Institut Pengajian Ilmu-Ilmu Islam following which, he became Senior Vice President of Kolej Dar Al-Hikmah in 2002 until 2005. A Shariah Council member for MARC Berhad, NTUC in Singapore, Academic Consultant for Universiti Perguruan Ugama Seri Begawan, Brunei Darussalam and previously for Bank Kerjasama Rakyat Malaysia, Lembaga Tabung and Jabatan Kemajuan Islam Malaysia (JAKIM).

PROF. DR. MD. MA'SUM BILLAH

Prof. Dr. Md. Ma'sum Billah, aged 40. Holds a DBA (e-Commerce), Ph.D. (Takaful), MBA (i-REITs), MCL (Comparative Regulations), MMB (Hadith-Corporate Mu'amalat and LLB (Hons.). Currently, he is the Group Executive Chairman, Middle Eastern Business World (MBW) Group of Companies (Global Halal Trade, Investment and Construction). Ex-Director, Global Trade & Investment Cooperation (OIC Countries), Islamic Chamber of Commerce and Industries (ICCI), Jeddah. Ex-Associate Professor, Department of Business Administration, International Islamic University Malaysia (IIUM). Founder, Global Center for Applied Islamic Finance. Author of http//.www.applied-islamicfinance.com. Islamic Corporate & Financial Advisor in different parts of the world on: Shariah Compliance, Applied Islamic Banking, Finance, Restructuring of Islamic Financial Instruments, Islamic Financial Product Innovations, Takaful, Retakaful, Islamic Business, Islamic Wealth, Asset & Property Management, Islamic Capital Market, Bond @ Sukuk Market, Islamic Money Market, Islamic Investment, Corporate Mu'amalat, i-REITs & Islamic e-Commerce. He holds the positions as President, Chairman, Director, Advisor, Visiting Dean, Adj. Professor as well as Member of several Institutions, NGO & Professional Bodies at International, Regional and Local jurisdictions.

NIK MOUSTPHA NIK HASSAN

Nik Moustpha Nik Hassan, aged 55. Shariah Committee member of Takaful Ikhlas Sdn. Bhd. since 2002. Deputy Director General of Islamic Understanding Malaysia (IKIM). Holds a Bachelor of Business Administration (1977) and Master of Economics (1978) from the University of Ohio, USA. Prior to joining IKIM, he was Associate Professor (Dean of Kulliyyah) of Economics and, subsequently, Dean of Post Graduate Studies of the International Islamic University of Malaysia.

PROF. DR. AHMAD HIDAYAT BUANG

Prof. Dr. Ahmad Hidayat Buang, aged 46. Shariah Committee member of Takaful Ikhlas Sdn. Bhd. since 2002. Previously, he was the Deputy Director of Research and Development, Academy of Islamic Studies at University of Malaya. Holds a Bachelor in Shariah from the University of Malaya. Completed his Masters in Law and Doctorate from the University of London (specializing in Islamic Contracts). Former Chairman of Commerce Tijari Bank Berhad Shariah Council and member of OCBC Bank Berhad Shariah Council. Currently, he is the Director of Academy of Islamic Studies at University of Malaya.

management **team**

President & Chief Executive Officer	:	**Syed Moheeb Syed Kamarulzaman**, AMII
Executive Vice President & Chief Operating Officer	:	**Wan Mohd Fadzlullah Wan Abdullah**, B. Sc. Computer Science (Hons.)

Senior Vice Presidents

Finance & Administration	:	**Zainurin Julaihi**, MBA, BBA, CA(M)
Actuarial Services	:	**Saiful Bahri Saroni**, M. Sc., ASA

Vice Presidents

Operations	:	**Rozhan Yusof**, Bachelor of Economics, ASA
Agency Sales	:	**Wan Rosli Shaharuddin Wan Yaacob**, MBA in Management
Corporate Business	:	**Nasaruddin Zainal**, MBA, B. Sc. Marketing
Information Systems & Services	:	**Andrew Lim Kean Kee**, Dip. Computer Studies, Dip. MII

Assistant Vice Presidents

Human Resource Management	:	**Norizan Oyob**, MBA, BBA, Dip.AII
Corporate Planning/Research & Development	:	**Yushida Husin**, B. Sc. Statistics
Corporate Communications	:	**Raihan Abd Rahim**, MBA, BBA (HRM)
Compliance & Risk Management	:	**Zulkepli Shariff Abdullah**, B. Sc. Liberal Arts & Science
Shariah Compliance	:	**Wan Jemizan Wan Deraman**, Bachelor of Islamic Studies
Information Systems & Services	:	**Raymond Wong Chee Siang**, Bachelor of IT
Actuarial Services	:	**Mohd Nor Azman Mohd Yasin**, M. Sc. Actuarial Science, BBA
Actuarial Services – General	:	**Nor Ailis Sumedi**, B. Sc. Actuarial Science
Finance	:	**Ahmad Kamal Bidin**, Bachelor of Accounting, CA(M)
Public Sector & Corporate Business	:	**Sheikh Ab Rahman Sheikh Abdullah**, M. Sc. Insurance, BBA
Broking & Employee Benefits	:	**Fadzil Rahman Kallahan**, Diploma in Insurance
General Agency Sales	:	**Leaguat Ali Khan Abdul Jabbar**, Dip.AII
Financial Institution	:	**Syed Ismail Syed Noh**, B. Sc. Resource Economics
Underwriting	:	**Muhammad Noor Sukaimi**, Adv. Diploma in Business Studies, ACII
Strategic Implementation	:	**Mohd Ramli Ab Rashid**, Bachelor of Arts
Technical Services	:	**Ahmad Nasaruddin Ishaudin**, Bachelor of Engineering (Hons.), Dip.MII
Customer Relationship Management	:	**Zanida Zahrah Zakaria**, B. Sc. Industrial Engineering
Family Operations	:	**Syed Omar Syed Aznal**, MBA, Bachelor of Business Studies
Claims	:	**Salina Hamdan**, ACII
Channel Administration	:	**Rozlin Mohd Isa**, MBA
Channel Training & Development Specialist	:	**Hamidon Abu Bakar**, BBA Marketing
Branch Sales & Operations	:	**Khairuddin Ibrahim**

profile of **management team**

The day-to-day operations of Takaful IKHLAS are entrusted to the President and Chief Executive Officer, **SYED MOHEEB SYED KAMARULZAMAN** who is ably assisted by the following senior management staff:

WAN MOHD FADZLULLAH WAN ABDULLAH

Wan Mohd Fadzlullah Wan Abdullah, aged 48. Executive Vice President & Chief Operating Officer. He graduated from Universiti Sains Malaysia with a Bachelor of Science majoring in Computer Science and commissioned as 2nd Lieutenant of the Army Reserve Unit (ROTU) in 1985 and 1984 respectively. Prior to his current appointment, he was the Assistant General Manager responsible for business development with Amal Assurance Bhd. (now known as Commerce Life Assurance Bhd.) for 2 years.

He started his career with Aetna Universal Insurance Bhd. (now known as ING) and spent 15 years with the Company, serving in various capacities such as Agency Trainer, Life Claims Executive, Branch Manager, Regional Branch Manager, Regional Sales Manager, Assistant Vice President in General Division and ending his career with ING in 2000 as Vice President of Bumi Marketing Division and Regional Vice President of Life Division. He joined Takaful Ikhlas Sdn. Bhd. in September 2002.

ZAINURIN JULAIHI

Zainurin Julaihi aged 50. Senior Vice President, Finance & Administration and Company Secretary. He obtained his Masters in Business Administration from UiTM. He is a member of the Malaysian Institute of Accountants and Member of the Institute of Bankers Malaysia (MIBM). Prior to his current appointment, he was the Vice President, Policy and Control with Bumiputra Commerce Finance Bhd. He joined Takaful Ikhlas Sdn. Bhd. in September 2004.

SAIFUL BAHRI SARONI

Saiful Bahri Saroni aged 44. Senior Vice President, Actuarial Services and Chief Actuary. Graduated with Masters of Science, from the University of Iowa (1988) and Bachelor of Science, from the same university (1986). Has been an Associate Member of The Society of Actuaries (ASA) since 1985. He has 18 years of experience in the insurance industry, 6 years in conventional insurance and 14 years in the Takaful sector. Some of the projects that he had undertaken were the development of the Singapore Takaful Model Proposal (NTUC) and Organisation and HR Due Diligence in his previous company. In addition, he was also the Head of Website Design and Reconstruction & Set-up as well as heading the Compliance department in his previous company. Also involved in the Qatar Takaful project scheduling and development, BAJ-Jeddah Takaful project arrangement and Tokio Marine-Jeddah business setup milestone. He joined Takaful Ikhlas Sdn. Bhd. in September 2002.

profile of management team

ROZHAN YUSOF
Rozhan Yusof, aged 45. Vice President, Operations. Graduated with a Bachelor of Arts (1986) from Macquarie University, Australia and is an Associate of The Society of Actuaries, USA. He started his career with MCIS Berhad (now known as MCIS ZURICH Insurance Berhad) in 1986 and has served in various capacities such as Manager New Business, Senior Manager Actuarial and Senior Manager, Annuity and Investment-Linked Insurance. Prior to his current appointment, he was Senior Vice President, Actuarial and Research of Tahan Insurance Malaysia Berhad. He joined Takaful Ikhlas Sdn. Bhd. in June 2004.

WAN ROSLI SHAHARUDDIN WAN YAACOB
Wan Rosli Shaharuddin Wan Yaacob, aged 46. Vice President, Agency Sales. Graduated with a Bachelor of Science (Business Administration) and Masters of Business Administration from the United States International University (USIU) San Diego, respectively. He has 18 years of experience in the insurance industry, having served in The People's Insurance Co. (M) Bhd. (Technical Service Division), Malaysia National Insurance Berhad (Total Quality Management Department) and AMI Insurans Bhd (Internal Audit Department). Prior to his current appointment, he served Bank Negara Malaysia and was attached to the Insurance Examination Department. He was a Member of the PIAM Motor Sub-Committee (2001 – 2002). He joined Takaful Ikhlas Sdn. Bhd. in October 2002.

LIM KEAN KEE, ANDREW
Lim Kean Kee, Andrew, aged 43. Vice President, Information Systems & Services. Graduated with a Diploma in Computer Science from International Computers Limited (1991), and a Diploma in Insurance from Malaysian Insurance Institute (DMII) (1999). Prior to his current appointment, he has held various positions in several companies including 6 years with Chung Khiaw Bank, 5 years with Aetna as a Systems Analyst supporting the General Division, 4 years with SEA Insurance as Head of IT, 1 year with Fujitsu System Business Malaysia as Senior Vice President – Product Development & Software Engineering and 1 year with PanGlobal Insurance Berhad as Head of IT. He joined Takaful Ikhlas Sdn. Bhd. in October 2002.

NASARUDDIN ZAINAL
Nasaruddin Zainal, aged 47. Vice President, Corporate Business. Graduated with a Bachelor of Science (Marketing) from Indiana State University in 1986 and a Masters in Business Administration from Governors State University, Illinois in 1987. He has served the last 11 years with Commerce Life Assurance handling various portfolios such as Corporate Communications Manager, Branch Operations & Agency Development Manager, Senior Manager for Human Resource Management & Corporate Affairs, Chief Customer Relationship Management as well as Chief Customer Development & Relations and, until recently, Acting Head of the Retail & Corporate Division. He was also with Becker Spielvogel Bates Sdn. Bhd. as Senior Account Manager before joining Commerce Life Assurance Bhd. He joined Takaful Ikhlas Sdn. Bhd. in October 2007.